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Development Finance Review Weekly
April 4, 2019

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CDFA Development Finance Review Weekly

Feature

CDFA Announces Recipients of 2019 Caren S. Franzini Fellowship

CDFA is pleased to announce the recipients of 2019 Caren S. Franzini Fellowship. The recipients are Donna Culpepper, Executive Director, Nocona Economic Development Corporations; Julia Schneider, Assistant Vice President, New York City Economic Development Corporation; Barbara Waters, Associate Director of Marketing, Connecticut Green Bank; and Johanna Nelson, Finance Development Specialist, New Mexico Economic Development Department.

Opinion: Chicago Mayoral Election Presents Case for Delaying Lincoln Yards TIF

Implicit in the election of Lori Lightfoot is a rejection of the status quo and a stern instruction from voters to the lame-duck City Council to take no further action on the Lincoln Yards project. The Lincoln Yards project is a $6 billion development planned for 55 acres of former industrial property between Bucktown and Lincoln Park.

The Math Behind Nashville's $750M Housing Announcement

Over the next ten years Nashville will invest $500 million in new affordable housing for low- and middle-income residents, while raising another $250 million from foundations and the private sector. According to the mayor's office, the plan will help build a total of 10,000 new housing units.

State, Local Governments Work to Steer Opportunity Zones Investment

Many state and local governments have fully embraced the Opportunity Zones incentive and have made clear that they want OZ investment in their communities. Beyond conforming state capital gains taxes with the federal incentive, several states are considering additional financial incentives to encourage and direct OZ investments within their states.

Public Buildings Renewal Act Reintroduced in U.S. Senate

Sens. Todd Young (R-IN), Tim Scott (R-SC), Catherine Cortez Masto (D-NV), and Michael Bennet (D-CO) have reintroduced the Public Buildings Renewal Act in the U.S. Senate. The Act would authorize $5 billion in private activity bonds for the construction or rehabilitation of government-owned buildings.

EPA Announces New WIFIA Funding for Water Infrastructure Projects
The U.S. Environmental Protection Agency has announced the availability of funding to provide an estimated $6 billion in Water Infrastructure Finance and Innovation Act (WIFIA) loans in 2019. WIFIA loans are available to public and private borrowers for a wide range of drinking water, wastewater, drought mitigation, and alternative water supply projects.

Join CDFA Speakers at IIUSA EB-5 Advocacy Conference
Join IIUSA, the national membership association for EB-5, for its 12th Annual EB-5 Advocacy Conference in Washington, DC this May 5-7. CDFA President & CEO Toby Rittner and Manager of Government Affairs Tim Fisher will be speaking at the event. CDFA members recieve a 10% discount by using the promo code CDFA10.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

Impressed Investors Snap Up Bonds for FL High-Speed Train
In the largest municipal bond deal of the week, the $1.75 billion of unrated private activity bonds priced Monday with the Florida Development Finance Corp. as the conduit issuer on behalf Virgin Trains USA, formerly known as Brightline. Morgan Stanley was the lone underwriter.

Green Label Backs Retail Push on IL Revolving Fund Deal
The Illinois Finance Authority will issue $450 million in high-grade green bonds. Proceeds will fund loans to finance eligible wastewater treatment and sanitary sewerage facilities and drinking water facilities and cover $23 million in state matching funds needed to leverage federal funds.

CDFA is proud to partner with *The Bond Buyer* as our Official Media Sponsor. Read more about this partnership and all of its benefits **here**.

Upcoming Webcasts

CDFA // BNY Mellon Development Finance Webcast Series: Emerging Structures for Investing in Low-Income Communities
Tuesday, April 23, 2019 - 1:00 PM Eastern
During this installment of the CDFA // BNY Mellon Webcast Series, our expert speakers will discuss the financing structure that supported Plaza 122, a place based specific solution for a community in need.

This Week's Headlines

Revenue Procedure Clarifies that Veterans Housing is Eligible for Bond Financing
Novogradac & Co. | Apr. 4 | Bond Finance | Federal | Internal Revenue Service (IRS)

CO OEDIT Hosting Two-Part Opportunity Zones Workshop
Colorado Office of Economic Development and International Trade | Apr. 4 | Opportunity Zones

AK House Finance Committee Kills School Bond Debt Reimbursement
Daily News-Miner | Apr. 4 | Bond Finance | State Finance Program

IA Legislature Proposes $50M Disaster Relief Package
Waterloo-Cedar Falls Courier | Apr. 3 | Disaster Recovery & Relief | Revolving Loan Funds (RLFs)

Reducing Food Waste With Tax Credit Incentives
Boulder Weekly | Apr. 2 | Agriculture Finance | Food Systems Finance | Tax Credits

SBA Revises SBIR and STTR Policy Directives
Federal Register | Apr. 2 | Innovation Finance | U.S. Small Business Administration (SBA)

PA Eyes Tax Credit to Link Retiring and Young Farmers
Farm and Dairy | Apr. 2 | Agriculture Finance | Food Systems Finance | Tax Credits

PA Clean, Renewable Energy Projects to Receive $12M in State Funding
DailyEnergyInsider | Apr. 2 | Energy Finance | State Finance Program

Reinvestment Fund Providing Child Nutrition Sources in NJ
Reinvestment Fund | Apr. 1 | Access to Capital | Community Development | Food Systems Finance

USDA to Invest in MI Water Infrastructure
WWMT MI | Apr. 1 | Access to Capital | Infrastructure Finance | U.S. Dept. of Agriculture (USDA) | Water Finance

Investor Rush to Alternative Meats
Impact Alpha | Apr. 1 | Access to Capital | Food Systems Finance

Cleanup Loan Approved for East Chicago, IL Senior Housing Site
The Chicago Tribune | Apr. 1 | Brownfield Financing | Redevelopment | Tax Credits

Brownfield Remediation Work Begins in Bristol, CT
The Bristol Observer | Apr. 1 | Brownfield Financing

KS Agriculture Briefs
The Hutchinson News | Apr. 1 | Access to Capital | Agriculture Finance | Public-Private Partnership (P3) Financing

Why Infrastructure is Attractive to These Investors
Chicago Business | Apr. 1 | Infrastructure Finance | Public-Private Partnership (P3) Financing

John Fleming Sworn in as Assistant Secretary of Commerce for Economic Development
U.S. EDA | Apr. 1 | Federal | U.S. Economic Development Administration (EDA)

IL Solar Incentives Continue to Improve
Digital Journal | Apr. 1 | Energy Finance | State Finance Program | Tax Credits

Grocer's Aid Comes to LA
Business Report | Mar. 29 | Access to Capital | Food Systems Finance

>>> SEARCH HEADLINES

National Sponsor Spotlight

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Partner Spotlight

Association of Development Financing Institutions in Asia and the Pacific
The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) is the focal point of all development banks and other financial institutions engaged in the financing of development in the Asia-Pacific region. Its mission is to...

CDFA Bookstore

Development Bond Finance Reference Guide

The Development Bond Finance Reference Guide provides practitioners with a solid foundation for understanding the use of tax-exempt bonds, with an emphasis on small issue industrial development bonds and 501(C)(3) bonds.

The Council of Development Finance Agencies is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net or e-mail info@cdfa.net.

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